

Fiscal Flyer

CFMA-Issue 22

March 2007

MAKING YOUR LUNCH RESERVATIONS

Your **lunch reservations** should be made using the Internet. Visit the CFMA luncheons web page (see link below) and click on the "Place Setting." You can register each month or sign up for all the lunches in one visit. Please register by 12 PM on the Wednesday before the lunch. If you need to cancel after you register, please email Dottie Relaford before noon on the Wednesday before the lunch. dottie.relaford@state.co.us.
<http://www.state.co.us/cfma/Luncheons/lunch.htm>



March Luncheon

Place: Beef Palace – Serving BBQ Beef and Chicken

Time: March 1, 2007 11:45am -1:30pm

Speaker: Todd Saliman – Director, OSPB



President's Corner By *Mike Willihnganz*

Now that we have thawed slightly from the snow and ice, I hope we can look forward to a pleasant spring time, fast approaching.

My first order of business is to RE\$CIND my comments I made two months ago about how appreciative I was that the former governor's cabinet had stayed on board to the end. Little did many of us know that there was a golden carrot connected to the end and that special benefits were applicable to only those chosen few. It's amazing how little twists in policy can end up as an advantage to line political allies' pockets. Let's just hope that that pot (loop) hole gets filled in from this point forward – no thanks to our previous governor who dug it! The monies may not be of CEO magnitude (not that any of them were CEO material) but I just wish the former governor had given us prior justification while our pay raises and benefits have been hampered for years. Thanks for the poke in the eye – former guv.

We have the balance of our CFMA schedule in place. We're excited about our line up for the next four months with OSPB, DPA, Les is More, the Spring Conference and the Scholarship Recipients. We hope to have a terrific turnout for these events and would like you sign up (not vote) early and often for all of the monthly gatherings.

We will begin accepting nominations for employee, manager and department of the year awards in the near future that will be presented at the Spring Conference to be held on May 16-18 in Breckenridge. More details will follow once the agenda is completed and the website is up and running. Stay tuned to this network. Thanks again to the folks helping out on the spring conference. With the cumulative efforts with CIMA and CSMA, this event should be very enlightening. We hope to confirm our keynote speakers shortly and if all goes well, we'll showcase the heavy weight division of our State elected officials.

See you on Thursday, March 1st at the Beef Palace to hear from our new OSPB director, Todd Saliman.



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The Controller's Corner

By the Field Accounting Services Team, State Controller's Office



What's Happening?

"Not So New" Staff at SCO

The Controller's Office is pleased to announce Tammy Nelson's return. An email was sent out to all agencies/institution controllers with the new FAST assignments, and backup assignments.

IMPORTANT

Fiscal Procedures Manual

The FAST is working with Reporting and Analysis to update the Fiscal Procedures Manual. Please feel free to contact your FAST member with suggestions for changes. It is anticipated that the manual will be available near the end of March. We have updated Appendix 1 with the changes we know about and put the updated appendix out on the SCO's website.. **Please verify ALL of your Agency's contact information in Appendix 1 of the Fiscal Procedures Manual.** The web address is: (http://www.colorado.gov/dpa/dfp/sco/FiscalProcedures/FY06-07/a_1.pdf). Send any changes (names, phone or fax numbers, addresses) via e-mail to susan.meade@state.co.us **prior to March 15, 2007.** This is particularly important this year, as the change in administration has caused many changes in upper management throughout the state.

Open FY08/Close FY07 Training

Save the date and mark your calendars for this year's Open/Close training. The dates for the training are:

General Open/Close – Tuesday, April 17

Higher Ed Open/Close – Thursday, April 12

Open/Close for New Employees –Thursday, April 26

Last year's General Open/Close training had optional breakout sessions in the afternoon for APs, COFRS grant module and capital construction training. Due to the positive feedback we received, we'll offer the optional training again with topics determined by agency preference. Watch for an e-mail from FAST in the near future.

Sanity Keeper

Before it gets really busy in the rush of getting the new year booked, now is a good time to really look at your accounts and get any clean-up work done.

Remember that on the left hand side of the Financial Data Warehouse (FDW) main screen is the link for "Diagnostic Reports". The FDW Diagnostic Reports are updated daily. These reports are a great tool for assessing your agency's budgetary and financial status prior to any COFRS close.

Also, on Financial Data Warehouse, run the Travel Expenditures Detail report by APPR Code for Employees and Non Employees. Check the report for reasonableness – for example, are there entries in Out of Country travel that should not be there? Is there an unusual amount in an object code? Better to correct now than in June!



From the "Brain Teaser"

Category

Terry and Chris are playing speed chess, and they are wagering \$1 per game. When they finish, Terry has won three games. Chris, however, has come out ahead in the wagering and has won \$2. None of the games ended in a draw. How many games of speed chess did they play?

If four copiers can make 400 copies in four hours, how long will it take eight copiers to make 800 copies?

If you threw a white hat with a blue ribbon into the Red River, what would it become?

Answers will be available in next month's newsletter.

Finally, here's some Valentine's Humor-

When she got flowers from her husband on Valentine's Day, my daughter's friend quickly opened the card. All it read was, "No." What did that mean? She called her husband, who said, "I didn't attach any message. The florist asked if I had a message, and I said, 'No.'"

(Readers Digest 2/07)

The **F**ourth Branch

HAPPENINGS IN HIGHER ED

Higher Education Open/Close Meeting

The Open/Close meeting for Higher Education is scheduled for Thursday, April 12 from 9:00-12:00. It will be held at the Auraria Campus room AU-008, located at the back of the Library in the Media Center. A campus map may be found at: <http://www.ahec.edu/parking>. Video conferencing is also available. To request video access, please contact Liza Larsen at 303/556-4843.

The meeting will include a review of changes to the Fiscal Procedures Manual and Exhibits. The SCO will also provide training on the Appropriation process from the Long Bill to a COFRS AP document. In addition, Vicki Nichol will review resources available on the Financial Advisory Committee website including an overview of the Higher Education Accounting Models, Standards and Chart of Accounts.

Please contact Vicki Nichol at Vicki.Nichol@cudenver.edu if you have any questions. We hope to see you there!

COFRS PV Run Immediate

The Payment Voucher (PV) "Run Immediate" option is now available for all Higher Education COFRS users with Model 6 access. Run Immediate reduces the time it takes for COFRS to generate a warrant by one day. It is intended to ensure payment deadlines are met and to reduce late fees and interest charges.

This option is only available for PV's entered and approved directly in COFRS. For Higher Education, such payments are generally for capital construction (with occasional exceptions). Run Immediate is not available for payments fed to COFRS by subsidiary systems.

Run Immediate is not automatic and can only be used on a PV document that has been successfully approved. Before approving the PV, you must backdate the PV by one business day. For example, if the PV is approved on Monday, February 5, 2007, the PV date must be no later than Friday, February 2, 2007. Once it has been backdated and approved, while still in the document, the approver must enter an "R" under function and hit enter. If successful, the status of the document will change from "Scheduled" to "Accepted".

If you have any questions, please contact your FAST representative or Vicki Nichol.



CSMA

Colorado State Managers Association

The Colorado State Manager's Association

Professional Development Award program for 2007

The Professional Development Award program provides funding assistance for course work and training to association members. In particular, CSMA seeks to make these awards to members who demonstrate an ongoing commitment to their fellow state employees, through active participation in CSMA and/or other avenues.

Applications for the 2007 Awards are due March 30, 2007. Awardees will be recognized at the annual spring Conference to be held May 16-18, 2007 in Breckenridge.

It is anticipated that financial awards will be made in the \$100 - \$500 range. These dollars can be used for registration/class costs, and associated transportation, meals, and accommodations. Preference will be given to applicants who have demonstrated participation in CSMA, and/or who successfully demonstrate how CSMA, state employees and/or Colorado's state government will benefit from the applicants' participation in the development program.

To be eligible for the CSMA Professional Development Program an applicant must currently be a state employee and a current member of CSMA, and the

proposed training or course work must be relevant to the applicant's current or possible future career in Colorado state government.

**The Attorney General's Office has issued an opinion that scholarships or awards for future performance, such as training or development, do not violate Amendment 41.*

Please visit the CSMA website at www.csma.info for more information on this exciting new program and to complete the application.

CFMA
Balance Sheet
As of December 31, 2006

	<u>Dec 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposits	
CD 44	13,568.94
CD 47	10,718.30
CD 48	7,935.64
Total Certificates of Deposits	32,222.88
Checking	12,267.58
Savings	1,621.92
Total Checking/Savings	46,112.38
Accounts Receivable	
1200 - Accounts Receivable	500.00
Total Accounts Receivable	500.00
Other Current Assets	
Cash on Hand	100.00
Prepaid Expense	94,639.75
Total Other Current Assets	94,739.75
Total Current Assets	141,352.13
TOTAL ASSETS	<u>141,352.13</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	
Participants	3,000.00
Deferred Revenue - Other	95,725.48
Total Deferred Revenue	98,725.48
Total Other Current Liabilities	98,725.48
Total Current Liabilities	98,725.48
Total Liabilities	98,725.48
Equity	
3900 - Retained Earnings	53,794.55
Net Income	-11,167.90
Total Equity	42,626.65
TOTAL LIABILITIES & EQUITY	<u>141,352.13</u>

2:02 PM

02/21/07

Accrual Basis

CFMA

Profit & Loss

July through December 2006

	Jul - Dec 06
Income	
Fall Seminar Proceeds	
Members	2,990.00
Non Members	325.00
Sponsor	1,250.00
Fall Seminar Proceeds - Other	315.00
Total Fall Seminar Proceeds	4,880.00
Interest/Dividends	953.11
Lunch Charges	958.50
Membership Dues	
Active Members	3,930.00
Retired Members	65.00
Total Membership Dues	3,995.00
Scholarship Donations	225.00
Total Income	11,011.61
Expense	
Awards/Prizes	
Monthly Give-Aways	355.00
Total Awards/Prizes	355.00
Beef Palace Lunches	1,626.00
Bowl-A-Thon Costs	
Prizes	120.00
Bowl-A-Thon Costs - Other	20.00
Total Bowl-A-Thon Costs	140.00
Education Reimbursements	1,051.35
Miscellaneous Expenses	120.00
Scholarship Payments	5,000.00
Seminars/Events	
Fall Conference	
Facility Charges	13,806.86
Miscellaneous	80.30
Total Fall Conference	13,887.16
Total Seminars/Events	13,887.16
Total Expense	22,179.51
Net Income	-11,167.90

2006 - 2007

OFFICERS

President	Mike Willihnganz
Vice President	Lavynia Washington
Secretary	Linda Hunter
Treasurer	Tammy Lobato

E-MAIL ADDRESS FOR THE OFFICERS AND COMMITTEE CHAIRS CAN BE FOUND ON THE CFMA WEBSITE:

[HTTP://WWW.STATE.CO.US/CFMA/HOME.HTM](http://www.state.co.us/cfma/home.htm)

Get Involved!

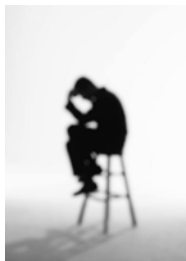
CFMA Tim Smith Memorial Scholarship Program

It is time to start planning for the CFMA scholarships to be awarded at our June luncheon. There are two ways you can get involved:

1. Spread the word that scholarships are available for:
 - Students who are Colorado residents entering their sophomore, junior or senior year of undergraduate study at a state supported higher education institution in Colorado AND
 - Enrolled in a degree program with a declared major in the area of accounting, finance or other financial management study (*specific criteria are listed on the scholarship application on the CFMA website*)
2. Serve on the scholarship application review committee
 - Short term commitment (approximately April 1 – May 1)
 - Review and rank scholarship applications for final awards.

Applications and information will be available on February 1:
<http://www.state.co.us/cfma/Scholarship/scholar.htm>

Please contact Mindy Densmore, Scholarship Committee Chairman, if you are interested in volunteering or have any questions. Thanks!
mdensmore@spike.dor.state.co.us



*"Whether you think you can or think you can't,
either way you are right."*

~ Henry Ford

*"Attend three CFMA luncheons this year and
get the 4th lunch free!" – CFMA Board*

CFMA's very popular buy three get one free lunch program is in place for the upcoming year. If you attend all eight lunches this year, CFMA will pay for two of them. To assist in the record Keeping process, please register each month using the Web site registration and be sure to use the same name. For example, Roger Cusworth and Roger A Cusworth are treated as two people in the database used to track free lunches. You also need to be sure you check in each time you attend a luncheon.

In case you are wondering, your attendance from last year does not carry over to this year.

21st Annual Bowl-A-Thon

Form a team! Pick a captain! Seek pledges!

The 21st CFMA Bowl-A-Thon to raise funds for the Tim Smith Memorial Scholarship Program will be held on **Saturday, April 21, 2007** from 11:30am – 1:30pm at Brunswick Zone in Wheat Ridge. Again this year, we were able to reserve a date that did not land before or after Spring Break weeks, or during Easter weekend. We hope that this will allow for more people to participate and teams to be formed.

A pledge form and a team registration form are being placed on the CFMA web site. Please submit your team registration forms to Tim Villarosa before Monday, April 2nd. If you have any questions, please contact Tim at 303-894-2970.

As in past years, bowling is free for each participant with a minimum of \$30 in pledges or donations. Let's each of us strive to increase the amount of pledges we solicit from our members, coworkers, families, and friends in order to exceed that minimum.

Please make a note, and plan accordingly; **this year's theme is "Vegas"**. During the event, the committee votes on the "theme team" and presents that team with a prize; so, get creative! In addition, again this year, cash prizes will be awarded to the top three fundraisers and the top three highest three-game bowling scores; and, the CFMA bowling trophy will go to the top team fundraisers.

Please plan to come and join the fun! See you there!